

ORDINANCE NO. _____, SERIES 2009

AN ORDINANCE APPROPRIATING \$10,000 FROM THE DISTRICT 23 NEIGHBORHOOD DEVELOPMENT FUND THROUGH THE DEPARTMENT OF FINANCE AND ADMINISTRATION TO THE LOUISVILLE METRO ECONOMIC DEVELOPMENT DEPARTMENT AS PART OF A \$50,000 FIVE-YEAR FORGIVABLE LOAN APPROVED BY METCO TO BLACKSTONE, LLC FOR THE REDEVELOPMENT OF COMMERCIAL PROPERTY LOCATED AT 7813 BEULAH CHURCH ROAD.

SPONSORED BY: COUNCILMAN JAMES PEDEN, DISTRICT 23

BE IT ORDAINED BY THE LEGISLATIVE COUNCIL OF THE LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT (THE COUNCIL) AS FOLLOWS:

SECTION I: The sum of \$10,000 is hereby appropriated from the District 23 Neighborhood Development Fund through the Department of Finance and Administration to the Louisville Metro Economic Development Department as part of a \$50,000 five-year forgivable loan approved by METCO to Blackstone, LLC for the redevelopment of commercial property located at 7813 Beulah Church Road.

SECTION II: The Council has determined that the funds requested in this Ordinance shall be expended for a public purpose.

SECTION III: This Ordinance shall take effect upon its passage and approval.

Kathleen J. Herron
Metro Council Clerk

David W. Tandy
President of the Council

Jerry E. Abramson
Mayor

Approved: _____
Date

APPROVED AS TO FORM AND LEGALITY:
Michael J. O'Connell
Jefferson County Attorney

BY: _____
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